

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Balance Sheet
As of 2/29/2008

	As of <u>2-29-08</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 7,776,161	\$ 6,151,429
DOMESTIC FIXED INCOME	8,467,269	5,827,987
INVESTED CASH (NOTE 1)	<u>170,968</u>	<u>125,061</u>
TOTAL INVESTMENTS	16,414,398	12,104,477
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>9,112</u>	<u>8,286</u>
TOTAL RECEIVABLES	9,112	8,286
TOTAL ASSETS	<u>\$ 16,423,510</u>	<u>\$ 12,112,763</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>10,687</u>	<u>10,201</u>
TOTAL LIABILITIES	10,687	10,201
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	12,102,562	9,748,034
CASH IN DURING YEAR (NOTE 3)	5,000,000	1,000,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(689,739)</u>	<u>1,354,528</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>16,412,823</u>	<u>12,102,562</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 16,423,510</u>	<u>\$ 12,112,763</u>

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Profit and Loss Statement
For the Month Ended 2/29/2008

	Month Ended <u>2-29-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 44,841	\$ 313,353
SECURITIES LENDING INCOME	<u>2,356</u>	<u>34,562</u>
	47,197	347,915
 GAIN ON SALE OF INVESTMENTS	 276,992	 2,062,973
LOSS ON SALE OF INVESTMENTS	<u>330,297</u>	<u>2,085,413</u>
 NET GAINS (LOSSES) INVESTMENTS	 (53,305)	 (22,440)
 INVESTMENT EXPENSES	 7,996	 29,509
SECURITIES LENDING EXPENSES	1,726	31,724
 NET INVESTMENT INCOME	 (15,830)	 264,242
 NET APPREC (DEPREC) MARKET VALUE	 (207,261)	 (955,505)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(26)</u>	<u>1,524</u>
 TOTAL INVESTMENT INCOME	 <u>(223,117)</u>	 <u>(689,739)</u>
 NET INCREASE (DECREASE)	 <u>\$ (223,117)</u>	 <u>\$ (689,739)</u>

CITY OF FARGO
FARGODOME PERMANENT FUND
Notes To Financial Statements
February 29, 2008

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.